

## FUND OVERVIEW

The Algo Performance Fund (The Fund) is part of an open ended investment structure authorised and regulated by the Malta Financial Services Authority (MFSA), and is classified as a “UCITS” Fund (Undertaking for Collective Investments in Transferable Securities). The Fund is a new entity established to capitalise on opportunities in the foreign exchange market for the private investor.

The Fund focuses exclusively on trading global currency markets, often referred to as Foreign Exchange (Forex), and employs the Quantaur Algo FX Managed Program Strategy (the Strategy), which has been structured to utilise several automated algorithms that trade major global currencies in the spot Forex market. The Strategy involves taking long and short positions utilising derivatives. Leverage is used to increase potential returns from positions without the need to tie up large amounts of equivalent cash.

## FUND OBJECTIVE

The Fund seeks to generate absolute returns by investing and trading in Forex. An absolute return means a positive return, irrespective of prevailing market conditions. The Forex market is highly liquid and cyclical in nature, which makes it a desirable market to operate in when seeking absolute returns. The Fund seeks an absolute return of between 7% and 12% per annum over a 5 year cycle.

## HOW TO INVEST

Investors can invest directly, through a portfolio bond or via a recognised fund platform. The Fund can fit into a SIPP, SSAS or QROPS pension structure. Advisers should determine suitability and guide their clients through the investment process. This document should be read along with the Offering Memorandum, Offering Supplement and Key Investor Information Document (KIID).

The available share classes have the following ISIN codes:

Algo Performance USD A	MT7000015350
Algo Performance EUR B	MT7000015368
Algo Performance GBP C	MT7000015376

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*Investments in The Fund can go down as well as up in value and involve the risk of loss. Please be aware that trading Forex, especially where leverage is utilised, carries a high degree of risk. It is the responsibility of Financial Advisors and Wealth Managers to determine if an investment in The Fund is suitable for their clients. All prospective investors should read the Offering Memorandum, Offering Supplement and Key Investor Information Document (KIID) before making a decision to invest.*

## TERMS

Minimum Investment	5,000 USD
Management Fee	1.5% per annum
Performance Fee	20% per annum charged monthly (high-water mark basis)
Entry Fee	None
Exit Fee	Up to 5% if shares are redeemed with the first 5 years of being purchased. Approximately 0.00274% for every day left until 5 year period has lapsed.
Redemption	Redemption Period Daily, on request

## ADVANTAGES OF INVESTING IN THE FUND

- i. **Highly Liquid** - The fund focuses exclusively on trading Forex, which is widely recognised as the largest and most liquid market in the world, with a daily turnover approximately ten times that of global equity markets.
- ii. **Uncorrelated Returns** - The Fund aims to achieve returns with a low correlation to asset classes such as fixed income and equities. The cyclical nature of Forex enables the Strategy to target returns regardless of market conditions.
- iii. **Diversification** - The addition of a Forex component to an investment portfolio can provide valuable diversification. Diversification is an essential element of portfolio management, as has become increasingly evident in light of the market volatility we have seen in recent years.
- iv. **Leverage** - The Fund utilises leverage. Leverage with careful and efficient management can result in significant returns; the potential gain from a leveraged trade can be far greater than the same trade where no leverage had been applied. The downside of course is that a drawdown can also be multiplied and therefore investors can suffer significant drops very quickly.
- v. **Performance** - The Strategy has performed consistently and positively for private investors, outperforming its benchmark (MSCI World Index) since its inception.

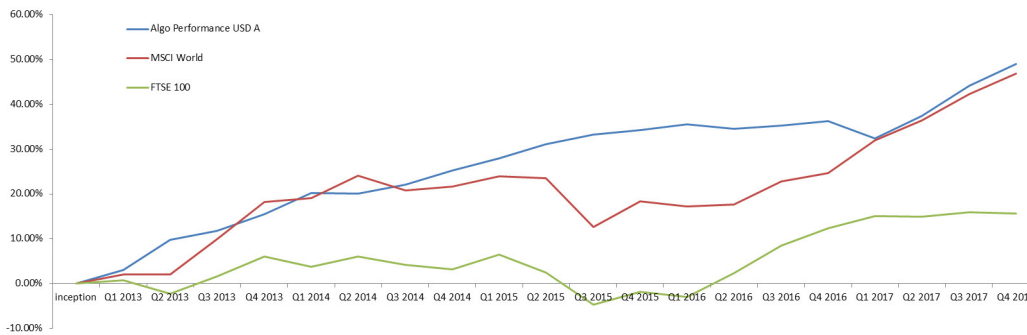
## STRATEGY PERFORMANCE

### ALGO PERFORMANCE FUND INVESTMENT PERFORMANCE

Please note that the Fund began trading in January 2017. The performance data below before that date is for that of the Strategy that will be employed by the Fund, and not for the Fund itself; it does not account for the charges of The Fund. Performance data given from January 2017 is derived from trading of the Fund. Past performance may not necessarily be repeated.

	Q1	Q2	Q3	Q4	YTD
<b>2013</b>	3.10	6.44	1.82	3.34	15.47
<b>2014</b>	4.18	-0.14	1.60	2.60	8.45
<b>2015</b>	2.25	2.45	1.62	0.75	7.25
<b>2016</b>	0.89	-0.72	0.52	0.75	1.45
<b>2017</b>	-2.78	3.78	4.85	3.37*	9.36

\* Performance given is for the quarter to date



<b>Inception</b>	48.99%
<b>Best Quarter</b>	6.44%
<b>Worst Quarter</b>	-2.78%
<b>Av Quarterly Rtn</b>	2.03%
<b>Maximum Intramonth DD:</b>	17.32%
<b>Occurrence:</b>	May-13

### INDEPENDENT ACCOUNTANTS' AUDIT STATEMENT - 20th February 2017

We have examined the Investment Performance as illustrated above for the Quantaur Algo FX Managed Program Strategy for the period March 2013 to December 2016. This statement is the responsibility of the directors of Investedge UCITS SICAV Plc. Our responsibility is to express an opinion on this statement based on our examination.

We would draw to your attention that the Statement of Investment Performance combines information relating to three trading accounts. The 1st Account was an account trading at Intertrader Ltd from March 2013 to the end of May 2014. The 2nd Account was an account trading at LMAX Ltd for the month of June 2014 only. The 3rd Account was also an account trading at LMAX Ltd from July 2014 to end of December 2016.

You should also note that the 1st Account and the 2nd Account were not charged a performance fee, whereas the 3rd Account was charged a monthly performance fee. In addition the execution charges were significantly less for the 1st Account than those charged for the 2nd Account and 3rd Account.

Our examination was conducted by testing evidence supporting the Statement of Investment Performance statistics and performing such other procedures as considered necessary. This report is made solely to the directors of Investedge UCITS SICAV Plc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Investedge UCITS SICAV Plc for this report or for the opinion we have formed.

In our opinion, the Statement of Investment Performance referred to above fairly presents the investment performance of the Quantaur Algo FX Managed Program Strategy for the period March 2013 to December 2016.



**Clarkson Hyde LLP Chartered Accountants, 33 Cavendish Square, London, W1G 0PW**

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